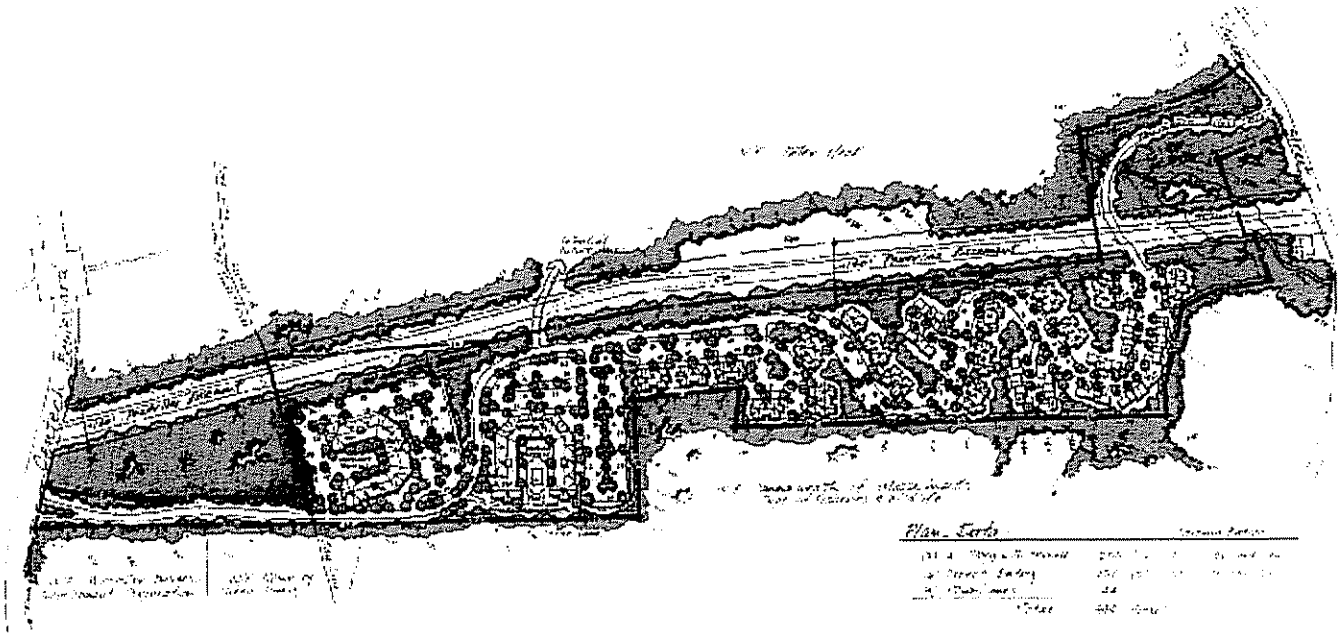


Avalon at Shrewsbury Hills

Response to Request for Expressions of Interest Planned Production of Mixed-Income Housing Avalon at Shrewsbury Hills, Shrewsbury, MA

Submitted To:
Town of Shrewsbury
Office of the Town Manager



AvalonBay Communities, Inc
51 Sleeper Street, Suite 750
Boston, MA 02210

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June 13, 2007

Mr. Daniel J. Morgado, Town Manager
Town of Shrewsbury
Town Hall
100 Maple Avenue
Shrewsbury, MA 01545

RE: Proposal for the development of Avalon at Shrewsbury Hills

Dear Mr. Morgado:

Please consider this letter and attached proposal as AvalonBay Communities' formal response to the *Request for Expressions of Interest – Planned Production of Mixed-Income Housing (RFI)* issued by the Shrewsbury Board of Selectmen. As outlined in the attached information, AvalonBay is pleased to present this development proposal for Avalon at Shrewsbury Hills, a mixed-income, rental community. We believe that this proposal represents an attractive opportunity to achieve the goals outlined in the RFI for the following reasons:

- **Attractive Community** – Avalon at Shrewsbury Hills represents a 444-apartment home, mixed-income, rental community, offering a diverse range of housing options. This development also has the unique advantage of being located within two residentially zoned parcels that directly abut Centech Park, a 121-acre technology park with the potential for 675,000 square feet of commercial development. As such, Avalon at Shrewsbury Hills represents a significant opportunity to not only achieve the Town of Shrewsbury's planned housing production goals, but to provide a critical base of workforce housing to serve both Centech Park and surrounding employers via the Grafton Commuter rail stop, which is located within walking distance from the site.

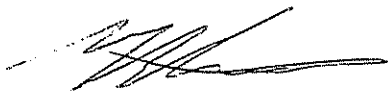
- **Flexible Development Plan** – AvalonBay has structured our proposal in a manner that allows the Town of Shrewsbury flexibility to satisfy both its short- and long-term housing needs by either (i) phasing the development to achieve the Town's Planned Production needs under Chapter 40B and/or, (ii) expanding the development in order to account for potential increased Subsidized Housing Inventory needs required by the 2010 Census.

- **Mitigation Package** – Under the Avalon at Shrewsbury Hills proposal, the mitigation package provided by AvalonBay combined with economic benefits of our 40R permitting strategy, results in total mitigation funding to the Town of Shrewsbury of between \$4,662,000 and \$6,000,000.

- **Development Certainty** – Over the past 17 years, AvalonBay has successfully permitted and developed more than twenty-three apartment communities in the Greater Boston Area totaling over 5,800 apartment homes. This proven track record, combined with our financial strength and permitting strategy for Avalon at Shrewsbury Hills, should provide an attractive opportunity for the Town of Shrewsbury to achieve its stated goals expeditiously and with a high degree of certainty.

We appreciate the opportunity to present this exciting development proposal and look forward to answering any questions or providing any further information that may be required.

Sincerely,



Michael J. Roberts
Vice President – Development
AvalonBay Communities, Inc.

B. Developer Information

- *Submit a complete RFI Form 1.*
- *Include the name, mailing address, contact name, telephone and fax numbers, and email address of the developer and all members of the Interested Party's team.*

Attached is the completed RFI Form 1.

TOWN OF SHREWSBURY
Request for Expressions of Interest

FORM 1

Proponent: AvalonBay Communities, Inc.

Team. Please list and provide information about all members of the proposed development team.

Lead Party / Developer / Organization

Legal Name: AvalonBay Communities, Inc.

Form of Legal Entity: Real Estate Investment Trust

Address: 51 Sleeper St., Suite 750

Boston, MA 02210

Contact Person (Name): Michael Roberts

Telephone Number: 617-654-9503

Fax Number: 617-654-9595

Email: Michael_roberts@avalonbay.com

Interested Party, if a corporation, was organized in 1993 (date) under the laws of the State of Maryland.

Owner / Mortgagor

Legal Name: AvalonBay Communities, Inc.

Address: Same as above

Principals: _____

Contact Person (Name): _____

Telephone: _____

Email: _____

Has this entity been formed? ☒ Yes ☐ No

TOWN OF SHREWSBURY
Request for Expressions of Interest

FORM 1

General Partner

Legal Name: N/A

Address: _____

Principal (if corporate): _____

Contact Person (Name): _____

% Ownership: _____

Telephone: _____

Email: _____

Has this entity been formed? ☐ Yes ☐ No

General Partner

Legal Name: N/A

Address: _____

Principal (if corporate): _____

Contact Person (Name): _____

% Ownership: _____

Telephone: _____

Email: _____

Has this entity been formed? ☐ Yes ☐ No

Development Consultant

Legal Name: N/A

Address: _____

Contact Person (Name): _____

Telephone Number: _____

Email: _____

TOWN OF SHREWSBURY
Request for Expressions of Interest

FORM 1

Attorney

Legal Name: Goulston & Storrs

Address: 400 Atlantic Ave.
Boston, MA 02210

Contact Person (Name): Steve Schwartz, Esq.

Telephone Number: 617-574-4147

Fax Number: 617-574-4112

Email: sschwartz@goulstonstorrs.com

Architect

Legal Name: Niles Bolton Associates

Address: 3060 Peachtree Rd., N.W.
Atlanta, GA 30305

MA Registration: #6417

Contact Person (Name): Mark Oprisch

Telephone Number: 404-365-7600

Fax Number: 404-365-7610

Email: moprisch@nilesbolto.com

Landscape Architect

Legal Name: Hawk Design Inc.

Address: 277 Main St.
Charlestown, MA 02129

MA Registration: #918

Contact Person (Name): Thomas Miner

Telephone Number: 617-242-8300

Email: thom@hawkdesigninc.com

TOWN OF SHREWSBURY
Request for Expressions of Interest

FORM 1

Engineer

Legal Name: Thompson Liston Associates

Address: 51 Main St.
Boylston, MA 01505

MA Registration: #30401

Contact Person (Name): Andrew Liston

Telephone Number: 508-869-6151

Fax Number: 508-869-6842

Email: Andrew.liston@tlainc.net

Traffic Engineer

Legal Name: Tetra Tech Rizzo

Address: One Grant St.
Framingham, MA 01701

MA Registration: #36532

Contact Person (Name): Rick Bryant

Telephone Number: 508-903-2425

Fax Number: 508-903-2001

Email: rbryant@rizzo.com

Marketing Agent

Legal Name: AvalonBay Communities, Inc.

Address: Same as above

Does any member of the development team have more than one role or function in the project? If yes; please explain: ☒ Yes ☐ No

AvalonBay Communities, Inc. is a fully integrated Real Estate Company with local expertise in all phases of the development, construction and management of multi-family, rental communities. (See Section D. Qualifications and Comparable Experience for details)

C. *Site Information*

- *Submit a complete RFI Form 2.*
- *Identify the proposed parcel that would be developed to the RFI, by Assessor's Parcel Identification Number and street address. Attach a locus map.*
- *Identify the current owner of the site.*
- *Explain the legal status of the site, i.e., whether the developer and the owner have entered into a purchase and sale agreement.*

The following Site Information has been attached:

Completed RFI Form 2

**Exhibit 1 - Locus Map Identifying Parcels by Assessor's Parcel
Identification Number and Street Address**

**Exhibit 2 – Locus Map Identifying Current Owners, Acreage and
Frontage**

Exhibit SK1 – Overview of Surrounding Area and Uses

TOWN OF SHREWSBURY
Request for Expressions of Interest

FORM 2

Proponent: AvalonBay Communities, Inc.

Instructions: Provide all of the information requested below, and attach a locus map for the proposed site.

Name of Property Owner: Lawrence J. Flynn (22.04 acres) / National Grid (14.33 acres)

Is the property under a purchase and sale agreement, and if so, what is the name of the entity with site control?

☒ Yes

☐ No

AvalonBay Communities, Inc. has a binding agreement with Moss Development, Inc. of Westborough, MA. Moss Development, Inc. has entered into a purchase and sale agreement with both Lawrence J. Flynn and National Grid.

Do you, or does any member of your development team, have any personal, legal or financial relationships with the existing property owner? If "yes", please explain in the space below.

☐ Yes

☒ No

Assessor's Parcel ID Number(s):

(1) 55 003000 (2) 49 004000 10583

Briefly describe the surrounding land uses.

Please see Exhibit SK1.



AVALON AT SHREWSBURY HILLS
SHREWSBURY, MASSACHUSETTS
REPARATION
AVALONBAY COMMUNITIES
51 SLEEPER STREET STE 750
BOSTON, MASSACHUSETTS 02210

CLT. NO.	1613	ICB NO.	271-1790
DATE:	JUNE 2007	SCALE:	1" = 600' ±

THOMPSON-LISTON
ASSOCIATES, INC.
Professional Engineers Professional Land Surveyors
31 Main Street, First Floor Box 310
Beverly, Massachusetts 01935-0310
Tel: 978.683.4151 Fax: 978.683.4152

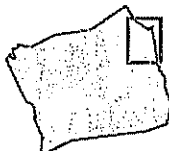
EXHIBIT
1
ASSESSORS
PARCELS

Town of Shrewsbury,
MA

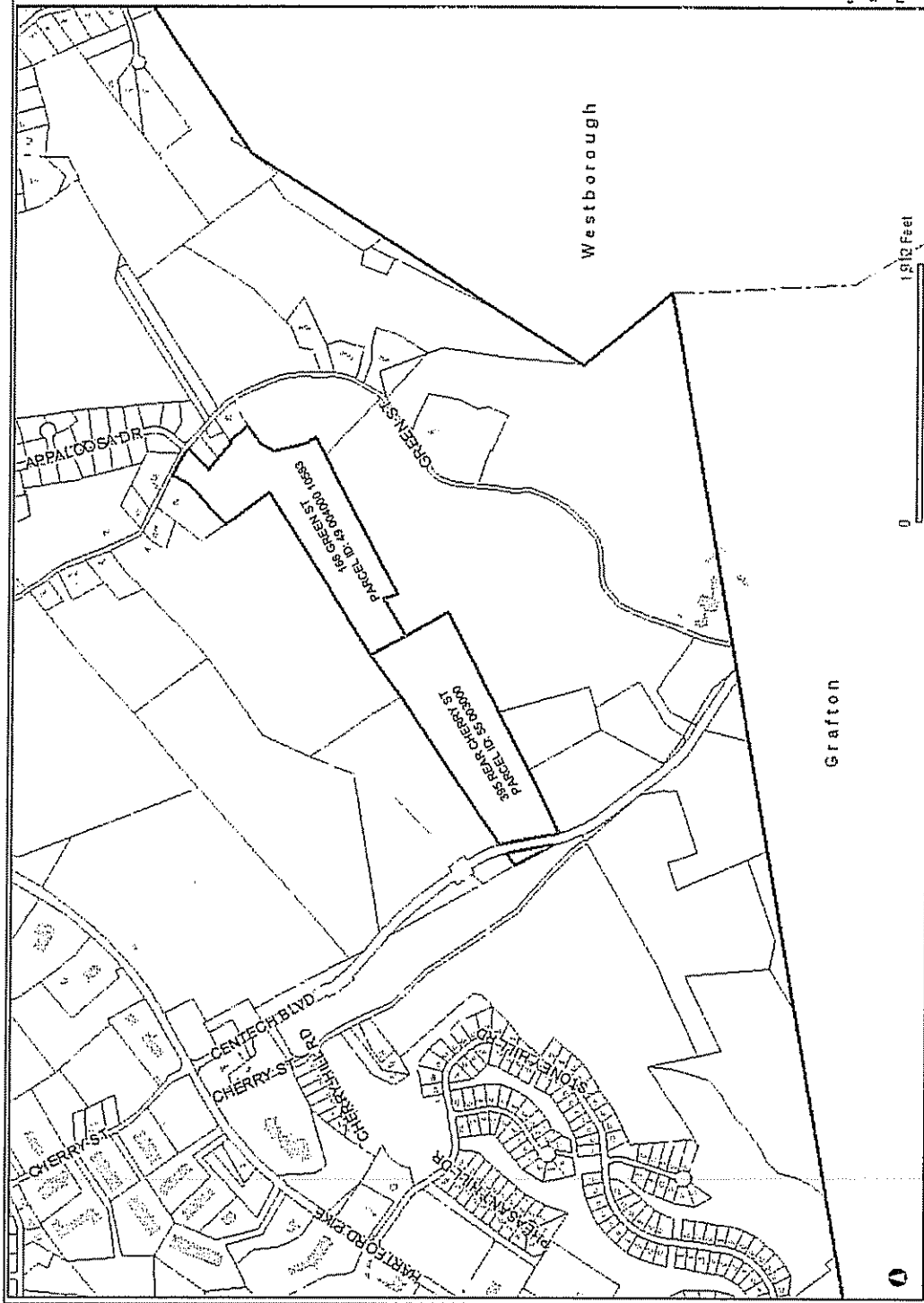
Geographic Information System

Assessors' Parcel Map

Locus Map



Disclaimer
This map is a reproduction of the original information. The Town of Shrewsbury makes no warranty, representation, or guarantee as to the accuracy, completeness, or timeliness of the information provided herein. The Town of Shrewsbury is not responsible for any errors, omissions, or inaccuracies in the information provided herein. The information is provided for informational purposes only and should not be used for any other purpose.





AVOLON AT SHREWSBURY HILLS
SHREWSBURY, MASSACHUSETTS
PREPARED FOR
AVALONBAY COMMUNITIES
51 SLEEPER STREET STE 750
BOSTON, MASSACHUSETTS 02110

DATE	JUNE 2007
SCALE	1" = 300'
CLT NO	1613
JOB NO	271-1790

THOMPSON-LISTON
ASSOCIATES, INC.
Professional Engineers, Professional Land Surveyors
31 Main Street, Post Office Box 610
Beverly, Massachusetts 01930-0610
Telephone: 978/684-1111 FAX: 978/684-1123

EXHIBIT
2
PARCEL
INFORMATION

